**Chapter 2 – Guided Notes**

**Business -**

**Capitalism -**

**Economic System -**

**Marketplace -**

**Profit Motive -**

**Voluntary Exchange -**

**Capitalism/Free Enterprise System -**

**The Three Economic Questions**

1.)

2.)

3.)

**Types of Economic Systems**

|  |  |  |
| --- | --- | --- |
| **1.** | **2.** | **3.** |
| -  -  - | -  -  - | -  -  - |

**The U.S. Economy and its Characteristics**

1. **Private Enterprise**
2. **Private Property**
3. **Profit**
4. **Competition**
5. **Freedom of Choice**

**Mixed Economy -**

**U.S. Mixed Market Economy - The Roles of the U.S. Government**

|  |  |  |
| --- | --- | --- |
| **1** | **2.** | **3.** |
| **4** | **5** | **6** |